

had this crazy idea, and I want to see if anyone else out there is willing to discuss this with me because every time I have discussed this, I look up and the room is running toward the exit.

If you are a publicly traded corporation, you must actually, now, according to the SEC and the Democrats, you have to disclose global warming or whatever we call it today—we call it climate change—and the stresses that could put on your book of business.

Okay, fine. Disclose it. Should you have to also disclose the fact that over the next 24 years, your corporate taxes will double?

What does that mean to your investment portfolios? What does that mean to your long-term capital outlook? What does that mean to your corporate risk?

We are talking about, hey, shareholders deserve to have all sorts of disclosures, environmental climate change. Fine. Should there also have to be disclosures that explain what U.S. fiscal policy means to the future investments of that company? Why isn't it fair?

Why does the left get to have climate change forced on corporations' disclosures? Which I think, fine. I am not going to fight that.

Why shouldn't they also have to disclose the actual math that the Congressional Budget Office has put out, that their taxes will double over the next 24 years? Why isn't that a disclosable item?

It is worth thinking about. Fair is fair. If you want investors to know what the risks are of their investments—it is like the brain trust here.

I am going to go buy a 30-year bond. Understand, by the time you get the final day of that bond, your taxes have doubled. What rate of return do you actually need?

This is reality. It is math. Even confiscating—

Now, let's get this one straight because I keep getting leftist—excuse me—my Democratic colleagues who come and say well, rich people just need to pay more. Okay. Let's just pretend that is the way it works.

Even confiscating all income over \$500,000 would fail to eliminate the Fiscal Year 2024 budget deficit. Get the punch line with me right now.

This is the fiscal budget we are working on right now, and remember, in a decade that number is doubled. We are going to go from about a trillion and a half borrowing here to the end of the decade, investment number was like 2.7, \$2.8 trillion of borrowing.

Just the budget we are working on right now, if we took—hey, you make \$500,001, we get that dollar. We take every single dime of people over \$500,000. You don't even get near paying off the deficit. You get it?

Yet, I promise you, tomorrow, I will have Members of the other side who are going to walk behind these microphones and just say, if we just taxed rich people more we would be fine.

It is not the math. I have come here multiple times and showed the entire list if you confiscated every dime of the wealthy, yeah, you would get another year or two paid off on the borrowing, and then boom, it is all back.

□ 2110

It is demographics. Unless we as a nation have a revolution—excuse me. Is “disruption” too uncomfortable a word for so many people? How about an alternative way to change the price of delivering healthcare to our brothers and sisters? That is three-quarters of all the debt over the next 30 years.

If we can do that, if we could have a disruption in the cost of healthcare—and it is not tomorrow; it is over the next decade—you are not going to pay off the debt, but what you do is stabilize the size of the economy and the size of the borrowing. The problem right now is the debt grows dramatically faster than the growth of the economy. That is what crushes you.

I am going to end on something I am incredibly optimistic on. I have been mocked for talking about this, but it looks like it is heading toward its phase 1. There is a company out there. They have been chasing this for like 15 years. Stunning amounts of money and efforts have been put into it. They just got permission to start the next phase of a phase 1 trial.

The punch line here is that this is joyful; this is optimistic; and it is moral. It also would do amazing things for U.S. debt and actually for the entire world.

The concept here is a type of stem cell that has been tagged, I guess, with CRISPR. I am not a synthetic biologist. This is not my specialty, but I am fascinated by it. Because of the way they tagged it, you can get a stem cell treatment that gets your body to start producing islet cells, start producing insulin again, and you don't need antirejection drugs. It would be universal.

There is this concept I have been reading about for a decade called a bio-foundry. Yes, I am geeking out, but this is important. It turns out “for every complex problem, there is a simple solution” is absolutely wrong. It is a complex solution that if we would actually do everything over the next decade to knock down prediabetic populations and then work with our brothers and sisters that have it with the offer that, in the decade, if you improve your healthy lifestyle, we might get your body producing insulin again.

Could you imagine the economic benefit, the crushing of income inequality to poor families that actually have someone who is severely diabetic and who is losing their feet or their eyesight? What is the morality for my Tribal communities in Arizona?

Also, it is the single biggest thing you could do for U.S. sovereign debt.

Yes, this is just the beginning of the next phase of a phase 1 trial. Maybe it doesn't work. There have been so many

heartbreaks on this over the last couple of decades, but so far, the early data to get to this point is they have been given the green light about 5 days ago to start.

This is the type of things we as Members of Congress, on the left and the right, should be bringing to people saying: Is this a path? How do we help it? How do we do it safely?

We need to be starting to think through what if it works. What have we done to change the way we deliver nutrition in this country? What have we done technology-wise? That watch, the things you can wear on your body that help you understand your blood glucose, what could we do to actually—I am going to screw up the proper name, but these new pharmaceuticals that help some people suppress their appetite. Apparently, they are safe, and apparently, they come off patent very soon.

What could we do to say if this works, maybe by the end of the decade, we have a societal agreement that this is a deal because it would make the population so much healthier?

Yes, there are dozens of ideas like this, but it is an example. It doesn't all have to be dystopian misery around here. What is the chance we are going to hold a single hearing or have a single conversation around here about something that is actually a potential solution? Or do we just continue to say the debt's going to bury us, so let's just keep spending because that is what gets us reelected, and God forbid that we tell our voters the truth?

Mr. Speaker pro tempore, I am going to yield back because if I keep going, I might hurt someone's feelings, and we wouldn't want to do that.

Mr. Speaker, I yield back the balance of my time.

JOINT RESOLUTION PRESENTED TO THE PRESIDENT

Cheryl L. Johnson, Clerk of the House, reported that on March 15, 2023, the following joint resolution was presented to the President of the United States for approval:

H.J. Res. 26.—Disapproving the action of the District of Columbia Council in approving the Revised Criminal Code Act of 2022.

ADJOURNMENT

Mr. SCHWEIKERT. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 15 minutes p.m.), the House adjourned until tomorrow, Friday, March 24, 2023, at 9 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-602. A letter from the Management and Program Analyst, FAA, Department of